

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA**

In re:)	
)	
JEFFERSON COUNTY, ALABAMA,)	Chapter 9
a political subdivision of the State of)	
Alabama,)	Case Number: 11-05736-TBB-9
)	
Debtor.)	

**JOINDER BY BANK OF AMERICA, N.A. AND BLUE RIDGE
INVESTMENTS, LLC IN MOTIONS OF INDENTURE TRUSTEE AND
THE JEFFERSON COUNTY SEWER SYSTEM RECEIVER AND THE
RESPONSES THERETO FILED BY SYNCORA GUARANTEE, INC. AND
ASSURED GUARANTY MUNICIPAL CORP.**

COMES NOW Bank of America, N.A. ("Bank of America") and its affiliate, Blue Ridge Investments, LLC ("Blue Ridge"), by and through their counsel, and file this joinder in: (1) the Expedited Motion for (A) the Court to Abstain From Taking Any Action To Interfere With the Receivership Case, or (B) For Relief From The Automatic Stay to the Extent Necessary To Allow the Receiver to Continue to Operate and Administer the Sewer System, filed by the Bank of New York Mellon, in its capacity as Indenture Trustee, on November 10, 2011 (Dkt. No. 51) (the "Trustee's Motion"); and (2) the Emergency Motion for (A) Determination that the Receiver Shall Continue to Operate and Administer the Sewer System Pursuant to the Receiver Order or (B) for Relief from the Automatic Stay, filed by John S. Young, as Receiver of the Jefferson County Sewer System, on November 10, 2011 (Dkt. No. 40) (collectively, the "Motions"). In addition, Bank of America and Blue Ridge join in: (1) the Statement of Legal Issues in Support filed by Assured Guaranty Municipal Corp. on November 15, 2011 (Dkt. No. 146) and (2) the

Response and Memorandum of Supplemental Points filed by Syncora Guarantee Inc. on November 15, 2011 (Dkt. No. 146) (collectively, the “Responses”).¹

Bank of America is a “special revenue” secured creditor in this case with secured claims aggregating approximately \$95 million in outstanding principal amount. These claims consist of (1) claims (approximately \$64 million in aggregate principal) arising under certain variable rate securities issued by the Debtor and purchased by Bank of America as part of a liquidity facility provided to the Debtor and (2) a claim (approximately \$31 million in principal) arising in respect of a certain terminated interest rate swap contract with the Debtor.

Blue Ridge is also a special revenue secured creditor in this case, holding secured claims of approximately \$145 million in principal that arise under certain auction rate securities issued by the Debtor.

The claims of Bank of America and Blue Ridge are secured under the Indenture (as defined in the Trustee’s Motion) by the sewer system revenues.

Bank of America and Blue Ridge together adopt by reference the arguments set forth in the Motions and Responses filed by the respective parties.

This 16th day of November, 2011.

Respectfully Submitted,

By /s/ Joe A. Joseph

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¹ While reserving all rights, Bank of America and Blue Ridge do not intend to participate at the hearing on the Motions unless called upon by the Court.

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**ATTORNEYS FOR BANK OF
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CERTIFICATE OF SERVICE

I hereby certify that I have served a copy of the foregoing Joinder by Notice of Electronic Filing on the all parties who have qualified for Notice of Electronic Filing in this case and on the following by Notice of Electronic Filing, or, if the party served does not participate in Notice of Electronic Filing, by first class United States mail on this the 16th day of November 2011:

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